



Early Journal Content on JSTOR, Free to Anyone in the World

This article is one of nearly 500,000 scholarly works digitized and made freely available to everyone in the world by JSTOR.

Known as the Early Journal Content, this set of works include research articles, news, letters, and other writings published in more than 200 of the oldest leading academic journals. The works date from the mid-seventeenth to the early twentieth centuries.

We encourage people to read and share the Early Journal Content openly and to tell others that this resource exists. People may post this content online or redistribute in any way for non-commercial purposes.

Read more about Early Journal Content at <http://about.jstor.org/participate-jstor/individuals/early-journal-content>.

JSTOR is a digital library of academic journals, books, and primary source objects. JSTOR helps people discover, use, and build upon a wide range of content through a powerful research and teaching platform, and preserves this content for future generations. JSTOR is part of ITHAKA, a not-for-profit organization that also includes Ithaka S+R and Portico. For more information about JSTOR, please contact support@jstor.org.

of natural conditions but of the productive energy of its civilization. It increases the activity of a country in world-trade for the reason that an industrialized nation cannot rest content with domestic markets, but requires exportation in order to secure that minimizing of risk which is so valuable in every field of modern economic life. The more active participation in world-economic relations increases indeed the dependency of each country upon its neighbors, but at the same time it lessens the danger of this dependency by distributing both purchases and sales among many economic domains. It is true that conflicts of interest arise from the clashing of the protective policy measures of different countries, but, in view of a steady community of interest, these show themselves on the road to settlement by international agreement.

This volume is among the first to be published by the Division of Economics and History of the Carnegie Endowment for International Peace. These publications are under the general direction of a Committee of Research embracing economists, statesmen, and others, most of whom participated in a conference held in Switzerland in 1911. As would appear from an introductory note, neither this volume nor others which are to follow commits the Carnegie Endowment as a body or as individuals to the opinions expressed by the respective authors. Such opinions are neither approved nor condemned by the fact that they are printed by the Carnegie Endowment, but it is understood that the monographs are believed to be of such a character as to merit careful perusal.

AVARD L. BISHOP.

Yale University.

NEW BOOKS

BANCROFT, H. *Inheritance taxes for investors. Some practical notes on the inheritance tax laws of each of the states of the United States, with particular reference to their application to non-resident investors.* Second edition revised to January 1, 1917. (Boston: Houghton Mifflin. 1917. Pp. 133. \$1.)

DONALDSON, J. L. *State administration in Maryland.* Johns Hopkins University studies in historical and political science, series XXXIV, no. 4. (Baltimore: Johns Hopkins Press. 1917. Pp. 155. \$1.)

Contains a chapter on finance (pp. 80-105).

DURELL, A. J. V. *The principles and practice of the system of control of parliamentary grants.* (London: Gieves Pub. Co. 1917.)

FILLEBROWN, C. B. *The principles of natural taxation. Showing the origin and progress of plans for the payment of all public expenses from economic rent.* (Chicago: McClurg. 1917. Pp. xx, 281. \$1.50.)

GARDNER, P. W. *Summary of tax laws affecting individuals and corporations in Rhode Island.* (Providence: Union Trust Co. 1917. Pp. 44.)

- HAVY, A. *Rapport sur les réformes à apporter au régime économique de la France.* (Paris: 1 place de Valois. 1917. Pp. 136.)
- HIGGS, H. *National economy. An outline of public administration.* (London: Macmillan. 1917. 3s. 6d.)
- JAMES, H. G. *Municipal functions.* National Municipal League series. (New York: Appleton. 1917. Pp. xi, 369. \$2.)
- JAY, P. *Impôts nouveaux. Impôts modifiés ou supprimés.* (Paris: 69 rue d'Aboukir. 1917. 4 fr.)
- JÈZE, G. *Les finances de guerre de l'Angleterre, 2^e supplément. La politique des économies.* (Paris: Giard & Brière. 1917.)
- KAHN, O. H. *Some comments on war taxation.* (New York: 52 William St. 1917. Pp. 33.)
- KLIPSTEIN, E. C. *Coal tar dyes in the tariffs of the United States.* (East Orange, N. J.: E. C. Klipstein. 1916. Pp. 56.)
- LEAUTEY, L. A. and LESEURRE, A. *La taxation des bénéfices de guerre et l'unification des bilans.* (Paris: Librairie Comptable et Administrative. 1917.)
- LECOUTURIER, H. *Impôt général sur le revenu.* New edition, revised. (Paris: Hugonis. 1917. Pp. 300. 12 fr.)
- MERCIER, A. *L'impôt sur le revenu, manuel du contribuable.* New edition. (Paris: Roustan. 1917. 4 fr.)
- MERCIER, A. *Les impôts en 1917, commentaire.* (Paris: Roustan. 1917. 1.50 fr.)
- MORAWETZ, V. *Proposed war taxation and the bond issue.* Reprint of a letter on war taxation published in the *New York Times*, April 19, 1917. (New York. 1917. Pp. 10.)
- NORTH, F. A. *The income tax under United States and Massachusetts law.* (Boston: Johnson & North. 1917. Pp. 139.)
- PERRY, J. E. *Practical working of the Massachusetts income tax.* (Boston: Merchants National Bank. 1917.)
- PRENDERGAST, W. A. *The extension of municipal activities and its effect on municipal expenditures, including a review of the budgets of New York City since consolidation, 1898-1917.* (New York: M. B. Brown Printing & Binding Co. 1917. Pp. 65.)
- RAVIART, E. *L'impôt général sur le revenu, guide du contribuable.* (Paris: Rousseau. 1917. 2 fr.)
- SEITZ, H. K. *Schweiz. Anleihepolitik in Bund, Kantonen und Gemeinden.* (Zurich: Institut Orell Füssli. 1915. Pp. 285.)

This volume supplements very usefully Steiger's well-known work upon the finances of Swiss cantons and communes, which gave little attention to the subject of public debts. The ante-bellum situation was a comparatively favorable one. Debts had increased, and very

largely, during the last sixty years; but, of the total outstanding in 1910 (2,700,000,000 francs), about 80 per cent had been incurred for productive purposes, while those representing unproductive outlays (552,000,000) imposed a per capita burden of 147 francs. In general it can be said that borrowing has been largely confined to productive purposes, and that unproductive outlays have been met principally out of ordinary revenues.

Dr. Seitz considers in great detail the laws governing the subject, the forms of loans and method of issue, the conversion and amortization of debts, and the markets (local and foreign) for Swiss securities. He has collected a large amount of historical materials of great interest and value, of which those relating to the growth of debts, rates of interest, and the market for Swiss securities, may be singled out for special mention. France is the chief foreign creditor, and in late years few Swiss securities have been held in Germany. Swiss capitalists have been taking a large part, or even the whole, of the more recent loans; so that Swiss finance has not required the aid of the foreign investor. Since 1913 the home market has demonstrated its capacity by absorbing the whole of several large issues.

C. J. BULLOCK.

SELIGMAN, E. R. A. *The House revenue bill. A constructive criticism.* Columbia war papers, series I, no. 16. (New York: Division of Intelligence and Publicity of Columbia University. 1917. Pp. 22.)

SMITH, W. McC. *The Massachusetts income tax, its requirements and workings.* (Boston: The author. 1917. Pp. 23.)

SNELLING, W. E. *Excess profits (including excess mineral rights) duty and levies under the munitions of war acts; incorporating the provisions of the income tax acts made applicable by statute and by regulation; also the regulations of the Commissioners of Inland Revenue and of the Minister of Munitions.* Second edition, revised and enlarged. (New York: Pitman. 1916. Pp. 152. \$3.)

VIDAL, E., DE NOUVION, G., and others. *Les finances au service du pays; études sur les questions et problèmes financiers actuels.* (Paris: Tenin. 1917. 7.50 fr.)

WHITE, J. D. *Land-value taxation and feu-duties.* (Glasgow: J. Maclehose & Sons. 1916. Pp. 23. 3d.)

WILLOUGHBY, W. F., and others. *The system of financial administration of Great Britain.* (New York: Published by D. Appleton & Co. for the Institute for Government Research. 1917. Pp. xv, 361. \$2.75.)

YOUNG, L. E. *Mine taxation in the United States.* (Urbana: Univ. Illinois. 1917. Pp. 275. \$1.50.)

Bender's federal revenue law, 1916; the revenue act of September 8, 1916, with notes and commentaries; also, federal taxation in general. (Albany, N. Y.: Matthew Bender & Co. 1917. Pp. xi, 427. \$4.)

- The excess profits tax law; act approved March 3, 1917.* (New York: Guaranty Trust Co. 1917. Pp. 18.)
- The federal estate tax law and regulations (United States inheritance tax). Act of September 8, 1916; amended March 3, 1917.* (New York: Guaranty Trust Co. 1917. Pp. 53.)
- Income tax. How to claim repayment of income tax for 1916-17.* (London: Mathieson. 1916. Pp. 94. 1s.)
- The investment tax law and the mortgage tax law of the state of New York, as amended in 1917.* (New York: Guaranty Trust Co. 1917. Pp. 61.)
- Interborough finance, present and future, with especial reference to conditions when the new lines shall have been completed; including synopsis of the financial structure of Interborough Consolidated Corporation.* (New York: Van Emburgh & Atterbury. 1917. Pp. 69.)
- Mobilizing money for war.* (New York: Guaranty Trust Co. 1917. Pp. 12.)
- Proceedings of the sixth state conference on taxation, held Feb. 1-2, 1917.* (Lansing: Michigan State Tax Association. 1917. Pp. 118.)
- Prospectuses of the three war loans of the United Kingdom.* (New York: National Bank of Commerce. 1917.)
- War finance primer.* (New York: National Bank of Commerce. 1917. Pp. 136.)

Population and Migration

NEW BOOKS

- ABBOTT, G. *The immigrant and the community.* (New York: Century Co. 1917. Pp. 303. \$1.50.)
- HERSCH, L. *La mortalité chez les neutres en temps de guerre.* (Paris: Giard & Brière. 1915. Pp. 36.)
- ROBINSON, W. J. *Eugenics, marriage and birth control.* (New York: Critic and Guide Co. 1917. Pp. 208. \$1.)
- STEINER, J. F. *The Japanese invasion; a study in the psychology of inter-racial contacts.* (New York: McClurg. 1917. \$1.25.)
- WARD, J. M. *The immigration problem; or, America first; a brief treatise explaining how hundreds of thousands of foreign cheap laborers are annually brought to the United States under the guise of immigrants, and urging the need of more stringent laws to check this growing evil and protect American labor.* (Poplar Bluff, Mo.; Republican Prtg. Co. 1917. Pp. 110.)
- Births, deaths, and marriages, England and Wales. Report of Registrar-General for 1915.* (London: King. 1917. 5s.)
- The blind in the United States, 1910.* (Washington: Bureau of the Census. 1917. Pp. 342.)